

AGN. NO. _____

MOTION BY SUPERVISOR YVONNE B. BURKE

September 14, 2004

On June 29, 2004, the Board adopted and instructed the Chairman to sign a Resolution of Intention and a Final Resolution to merge the California Public Employees' Retirement System (CalPERS) pension plans of the Housing Authority and Community Development Commission. Pursuant to Government Code Section 20471, before the merger of the pension plans can be final, the Board is required to hold a second vote adopting the final Resolution authorizing an amendment to contract between the Board of Administration of CalPERS and the Board of Commissioners of the Community Development Commission.

I, THEREFORE, MOVE THAT THE BOARD adopt and instruct the Chairman to sign the attached Resolution, authorizing an amendment to contract between the Board of Administration of CalPERS and the Board of Commissioners of the Community Development Commission, to merge the pension plans of the Commission and the Housing Authority.

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YBB:JO:jt3(Calpers)

MOTION

MOLINA _____

BURKE _____

YAROSLAVSKY _____

ANTONOVICH _____

KNABE _____

COMMUNITY DEVELOPMENT COMMISSION OF THE LOS ANGELES COUNTY

**RESOLUTION
AUTHORIZING AN AMENDMENT TO THE CONTRACT**

WHEREAS, the Board of Administration of the California Public Employees' Retirement System and the Board of Commissioners of the Community Development Commission of the Los Angeles County entered into a contract effective on March 1, 1983 providing for the participation of said public agency in the California Public Employees' Retirement System; and

WHEREAS, it is now desirable to take advantage of certain benefits provided under said Retirement System and not included in said contract;

NOW, THEREFORE, BE IT RESOLVED, that said governing body authorized, and it does hereby authorize, an amendment to said contract, a copy of said amendment attached hereto and by such reference made a part hereof as though herein set out in full; and

NOW, THEREFORE, BE IT FURTHER RESOLVED, that the presiding officer of said governing body is hereby authorized, empowered and directed to execute said amendment for and on behalf of said public agency.

Adopted this _____ day of _____, _____.

Presiding Officer

Attest:

Clerk/Secretary

APPROVED AS TO FORM
LLOYD W. PELLMAN, County Counsel

BY _____
DEPUTY



California
Public Employees' Retirement System

AMENDMENT TO CONTRACT

Between the
Board of Administration
California Public Employees' Retirement System
and the
Board of Commissioners
Community Development Commission of the County
of Los Angeles

The Board of Administration, California Public Employees' Retirement System, hereinafter referred to as Board, and the governing body of the above public agency, hereinafter referred to as Public Agency, having entered into a contract effective March 1, 1983, and witnessed March 1, 1983, and as amended effective July 14, 2001 which provides for participation of Public Agency in said System, Board and Public Agency hereby agree as follows:

- A. Paragraphs 1 through 10 are hereby stricken from said contract as executed effective July 14, 2001, and hereby replaced by the following paragraphs numbered 1 through 11 inclusive:
1. All words and terms used herein which are defined in the Public Employees' Retirement Law shall have the meaning as defined therein unless otherwise specifically provided. "Normal retirement age" shall mean age 60 for local miscellaneous members.

2. Public Agency shall participate in the Public Employees' Retirement System from and after March 1, 1983 making its employees as hereinafter provided, members of said System subject to all provisions of the Public Employees' Retirement Law except such as apply only on election of a contracting agency and are not provided for herein and to all amendments to said Law hereafter enacted except those, which by express provisions thereof, apply only on the election of a contracting agency.
3. Employees of Public Agency in the following classes shall become members of said Retirement System except such in each such class as are excluded by law or this agreement:
 - a. Employees other than local safety members (herein referred to as local miscellaneous members).
4. In addition to the classes of employees excluded from membership by said Retirement Law, the following classes of employees shall not become members of said Retirement System:
 - a. **ELECTED OFFICIALS; AND**
 - b. **SAFETY EMPLOYEES.**
5. This contract shall be a continuation of the contract of the Los Angeles County Housing Authority, hereinafter referred to as "Former Agency". The accumulated contributions, assets and liability for prior and current service under the Former Agency's contract shall be merged pursuant to Section 20508 of the Government Code. Such merger occurred July 1, 2004.
6. The percentage of final compensation to be provided for each year of credited prior and current service as a local miscellaneous member shall be determined in accordance with Section 21353 of said Retirement Law (2% at age 60 Full).
7. Public Agency elected and elects to be subject to the following optional provisions:
 - a. Section 21151 (Industrial Disability Retirement For Local Miscellaneous Members).
 - b. Section 20042 (One-Year Final Compensation).

- c. Sections 21624, 21626 and 21628 (Post-Retirement Survivor Allowance).
 - d. Section 21574 (Fourth Level of 1959 Survivor Benefits).
 - e. Section 21024 (Military Service Credit as Public Service).
 - f. Section 21623.5 (\$5,000 Retired Death Benefit).
8. Public Agency shall contribute to said Retirement System the contributions determined by actuarial valuations of prior and future service liability with respect to local miscellaneous members of said Retirement System.
9. Public Agency shall also contribute to said Retirement System as follows:
- a. Contributions required per covered member on account of the 1959 Survivor Benefits provided under Section 21574 of said Retirement Law. (Subject to annual change.) In addition, all assets and liabilities of Public Agency and its employees shall be pooled in a single account, based on term insurance rates, for survivors of all local miscellaneous members.
 - b. A reasonable amount, as fixed by the Board, payable in one installment within 60 days of date of contract to cover the costs of administering said System as it affects the employees of Public Agency, not including the costs of special valuations or of the periodic investigation and valuations required by law.
 - c. A reasonable amount, as fixed by the Board, payable in one installment as the occasions arise, to cover the costs of special valuations on account of employees of Public Agency, and costs of the periodic investigation and valuations required by law.
10. Contributions required of Public Agency and its employees shall be subject to adjustment by Board on account of amendments to the Public Employees' Retirement Law, and on account of the experience under the Retirement System as determined by the periodic investigation and valuation required by said Retirement Law.

11. Contributions required of Public Agency and its employees shall be paid by Public Agency to the Retirement System within fifteen days after the end of the period to which said contributions refer or as may be prescribed by Board regulation. If more or less than the correct amount of contributions is paid for any period, proper adjustment shall be made in connection with subsequent remittances. Adjustments on account of errors in contributions required of any employee may be made by direct payments between the employee and the Board.

B. This amendment shall be effective on the _____ day of _____, _____.

BOARD OF ADMINISTRATION
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

BOARD OF COMMISSIONERS
COMMUNITY DEVELOPMENT
COMMISSION OF THE COUNTY OF
LOS ANGELES

BY _____
KENNETH W. MARZION, CHIEF
ACTUARIAL & EMPLOYER SERVICES DIVISION
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

BY _____
PRESIDING OFFICER

Witness Date

Attest:

Clerk

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Actuarial and Employer Services Division

Public Agency Contract Services

P.O. Box 942709

Sacramento, CA 94229-2709

(888) CalPERS (225-7377)

**CERTIFICATION
OF
FINAL ACTION OF GOVERNING BODY**

I hereby certify that the _____ of the
(governing body)

(public agency)

adopted on _____, _____, by an affirmative vote of a majority
(date)

of the members of said Governing Body, _____
(Ordinance or Resolution)

No. _____ approving the attached contractual agreement between the
Governing Body of said Agency and the Board of Administration of the California Public
Employees' Retirement System, a certified copy of said _____
(Ordinance or Resolution)

in the form furnished by said Board of Administration being attached hereto.

Clerk/Secretary

Title

Date _____